in the Government, Public Sector Enterprises and Banks with a view to achieving broad parity in emoluments among these posts in due course, (iv) reduction in the number of employees by 10—15 per cent and (v) curtailment in LTC and overtime allowance. The financial implications of the recommendations have yet to be worked out.

NRI Bonds for Telugu Ganga Project

912. DR. NARREDDY THULASI REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government of Andhra Pradesh have asked the Central Government to give permission to issue NRI bonds for collecting additional fund for Telugu Ganga Project;

(b) if so, the details thereof;

(c) whether the Central Government have given the permission; and

(d) if not, the reasons thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) The Government of Andhra Pradesh sought permission for floating NRI bonds for financing the Telugu Ganga Project in December, 1990.

(c) and (d) The proposal has not been agreed to as according to the Government policy, issue of public sector bonds is restricted only to those undertakings which are wholly or partly owned by Central Government. The proposals for issue of bonds by undertakings of State Governments tied to a particular project is, effectively, only another form of Government guaranteed borrowings and would preempt resources from the Government's external borrowings programme, which is subject to a predetermined limit owing to prudential considerations.

Non-utilisation of external assistance

913. SHRI MENTAY PADMANABHAM:

DR. NAUNIHAL SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether about dollar 20 billion of external assistance both bilateral and multilateral remains unutilised;

(b) if so, what are the reasons therefor;

(c) how much damages have been paid by Government so far for non-utilisation of this external assistance; and

(d) what steps have been taken by Government for utilisation or return of this assistance?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) Yes, Sir.

(b) Most of the external assistance is tied to specific projects and disbursements are therefore linked to the project implementation schedule. The pace of actual implementation varies from project to project. However, the loan amount not utilised during a particular financial year does not normally lapse and would be carried forward for utilisation in subsequent years.

(c) Government has to pay no damages for non-utilisation of external assistance. However, a service (or commitment) charge of 0.5 per cent is to be paid to IBRD, Germany, ADB and France on undrawn balances.

(d) Government have taken a number of steps to accelerate the implementation of externally aided projects and the utilisation of external assistance. These include simplification of procedures for release of forcign exchange and tender evaluation, passing on of 100 per cent external assistance to States, and advance

releases on account of externally aided projects. Monitoring of externally aided projects has also been intensified.

914. [*Transferred to 11th March, 1993.*]

Rules for mutual funds in private sector

915. SHRI VISHWASRAO RAMRAO PATIL: Will the Minister of FINANCE be pleased to state:

(a) whether Government have any proposal to make rules governing the setting up of private sector mutual funds;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) Securities and Exchange Board of India have notified regulations for mutual fund governing setting up of mutual funds in public sector, private sector and joint sector. The regulations provide for conditions and procedure for registration of mutual funds, their constitution and management, operations of schemes investment objectives and valuations policies, general obligation and inspection and disciplinary procedure in case of default of compliance with the regulations.

(c) Does not arise.

सुविधा किसानों को क्रेडिट कार्ड की

916. **श्री विश्वासराव रामराव पाटिल :** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या सरकार किसानों को क्रेडिट कार्ड सुविधा उपलब्ध कराने के बारे में विचार कर रही है ;

(ख) यदि हां, तो उसका ब्यौरा क्या है ; और

(ग) यदि नहीं, तो उसके क्या कारण हैं ?

वित्त मंत्रालय में राज्य मंत्री और संसदीय कार्य मंत्रालय में राज्य मंत्री (डा० अबरार अहमद) : (क) से (ग) सरकारी क्षेत्र के बैंकों ने किसानों को आसानी से तथा समय पर ऋण प्रदान करने की दृष्टि से विभिन्न राज्यों के चुनिंदा जिलों में स्वयं ही प्रायोगिक आधार पर कृषि क्रेडिट कार्ड की सुविधा आरंभ की है। ये कार्ड लगातार संतोषजनक रिकार्ड वाले किसानों को दिये जाते हैं ताकि उन्हें बिना किसी कठिनाई के कृषि ऋण मिल सके और वे उत्पादन-निवेशों की लागत पूरी कर सकें। भारतीय रिजर्व बैंक से प्राप्त सूचना के अनुसार, सरकारी क्षेत्र के 21 बैंकों ने राज्यों के चुनिंदा जिलों में कृषि क्रेडिट कार्ड योजना आरंभ की है। उक्त योजना आरंभ करने वाले बैंकों के नाम हैं : (1) सिंडिकेट बैंक, (2) केनारा बैंक, (3) बैंक आफ इण्डिया, (4) विजया बैंक, (5) यूनियन बैंक आफ इंडिया, (6) यूनाइटेड बैंक आफ इंडिया, (7) देना बैंक, (8) यूको बैंक, (9) इंडियन ओवरसीज़ बैंक, (10) आंध्रा बैंक (11) बैंक आफ महाराष्ट्र, (12) इलाहाबाद बैंक, (13) न्यू बैंक आफ इंडिया, (14) सेन्ट्रल बैंक आफ इंडिया, (15) भारतीय स्टेट बैंक, (16) स्टेट बैंक आफ मैसूर, (17) स्टेट बैंक आफ सौराष्ट्र, (18) कारपोरेशन बैंक, (19) पंजाब नेशनल बैंक, (20) बैंक आफ बड़ौदा और (21) पंजाब एण्ड सिंध बैंक ।

Effect of security scam on India's prospects in equity market

917. DR. BAPU KALDATE: Will the Minister of FINANCE be pleased to state:

(a) whether stock market scandal-scam has effected India's prospects in the international bond and equity markets; and

(b) if so, to what extent?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b)